



**THE INCOME TAX (INCOME EQUALISATION RESERVES)
ORDER 1974**

—
DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 29th day of July 1974

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Land and Income Tax Act 1954, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Income Tax (Income Equalisation Reserves) Order 1974.

2. Maximum Deposit—It is hereby declared that the maximum deposit that may be made in the income equalisation reserve account, by any taxpayer who derived income from any farming or agricultural business on any land in New Zealand during the accounting year that corresponds with the income year that commenced on the 1st day of April 1973, shall be an unlimited amount in respect of that accounting year.

P. G. MILLEN,
Clerk of the Executive Council.

*S.R. 1973/279

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order allows an unlimited amount to be deposited in the income equalisation reserve account in respect of the 1973-74 accounting year by any taxpayer who derived income from a farming or agricultural business in that year. This is the same amount as in the previous accounting year.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 1 August 1974.

This order is administered in the Inland Revenue Department.